

118TH CONGRESS
2D SESSION

H. R. 7781

To require a report on the economic and national security risks posed by the use of artificial intelligence in the commission of financial crimes, including fraud and the dissemination of misinformation, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 21, 2024

Mr. NUNN of Iowa (for himself and Ms. SPANBERGER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require a report on the economic and national security risks posed by the use of artificial intelligence in the commission of financial crimes, including fraud and the dissemination of misinformation, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Artificial Intelligence
5 Practices, Logistics, Actions, and Necessities Act” or the
6 “AI PLAN Act”.

1 **SEC. 2. REPORT ON RISKS POSED BY THE USE OF ARTIFI-**
2 **CIAL INTELLIGENCE.**

3 (a) SENSE OF CONGRESS.—It is the sense of Con-
4 gress that the development and use of artificial intelligence
5 in the commission of financial crimes by adversarial actors
6 poses a significant risk to the national and economic secu-
7 rity of the United States.

8 (b) REPORT ON RISKS POSED BY MISINFORMATION,
9 FRAUD, AND FINANCIAL CRIME CONDUCTED WITH ARTI-
10 FICIAL INTELLIGENCE.—

11 (1) IN GENERAL.—Not later than 180 days
12 after the date of the enactment of this Act and an-
13 nually thereafter, the Secretary of the Treasury, the
14 Secretary of Homeland Security, and the Secretary
15 of Commerce, in consultation with the officials speci-
16 fied in paragraph (3), shall jointly submit to Con-
17 gress a report that includes the following:

18 (A) A description of interagency policies
19 and procedures to defend United States finan-
20 cial markets, United States persons, United
21 States businesses, and global supply chains
22 from the national and economic security risks
23 posed by the use of artificial intelligence in the
24 commission of financial crimes, including fraud
25 and the dissemination of misinformation.

1 (B) An itemized list of resources, hard-
2 ware, software, technologies, people, and budg-
3 etary estimates needed to help Federal depart-
4 ments and agencies to combat the use of artifi-
5 cial intelligence in the commission of financial
6 crimes, including fraud and the dissemination
7 of misinformation.

8 (2) CONSIDERATIONS.—Reports required pur-
9 suant to paragraph (1) shall take the following risks
10 into consideration:

11 (A) Deepfakes.

12 (B) Voice cloning.

13 (C) Foreign election interference.

14 (D) Synthetic identities.

15 (E) False flags and false signals that dis-
16 rupt market operations.

17 (F) Overall digital fraud.

18 (3) OFFICIALS SPECIFIED.—The officials speci-
19 fied in this paragraph are the following:

20 (A) The United States Trade Representa-
21 tive.

22 (B) The Attorney General.

23 (C) The Chairman of the Board of Gov-
24 ernors of the Federal Reserve System.

1 (D) The Director of the National Institute
2 of Standards and Technology.

3 (E) The Under Secretary of Commerce for
4 Industry and Security.

5 (c) RECOMMENDATIONS.—Not later than 90 days
6 after each report under subsection (b) is submitted, the
7 Secretary of the Treasury, the Secretary of Homeland Se-
8 curity, and the Secretary of Commerce shall jointly submit
9 to Congress a set of recommendations relating to each
10 such respective report that contain the following:

11 (1) Legislative recommendations to address the
12 risks posed by the use of artificial intelligence in the
13 commission of financial crimes, including fraud and
14 the dissemination of misinformation.

15 (2) Best practices to assist businesses and gov-
16 ernment entities in the United States with risk miti-
17 gation and incident response to address the risks
18 posed by the use of artificial intelligence in the com-
19 mission of financial crimes, including fraud and the
20 dissemination of misinformation.

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